

Financial advisors agree that people who win a lottery should follow a few simple rules to secure the future of their fortune. First, meet with an accountant or other financial advisor. Second, pay all debts, such as home mortgages, car loans, and credit card bills. Finally, a winner should calculate how much money he or she will need to live on every year for the rest of his or her life. From that calculation, financial advisors say a person will know exactly how much money should be invested, and how much is left to spend. Only then, advisors suggest, should a lottery winner plan to hand in his or her resignation to the boss.

<sup>1</sup>**jackpot** the biggest or most expensive prize given in a contest

<sup>2</sup>**hit the jackpot** to win the top prize in a contest

<sup>3</sup>**accountant** a person who keeps financial records and gives financial advice to a person or company

**A** How much do you remember from the reading? Choose the best answer for each question below. Try not to look back at the reading for the answers.

- 1 The author of the passage probably wants readers to understand that \_\_\_\_\_.
  - a. winning the lottery solves all of life's problems
  - b. winning a huge lottery jackpot may cause as many problems as it solves
  - c. even though it brings problems, a huge lottery jackpot is always a good thing
- 2 How quickly do two out of three lottery winners spend all their winnings?
  - a. in one year
  - b. in three years
  - c. in five years
- 3 What was Michael Carroll's job before he won the lottery?
  - a. librarian
  - b. taxi driver
  - c. garbage collector
- 4 According to the passage, which of the following should lottery winners do first?
  - a. talk to a financial advisor
  - b. pay all their debts
  - c. calculate how much money they need to live for the rest of their life

**B** Decide whether the following statements about the reading are true (T) or false (F). If you check (✓) false, correct the statement to make it true.

	T	F
1 Michael Carroll has spent nearly all of his lottery winnings.		
2 Laurie Grant has a sensible plan about how to get out of trouble.		
3 Michael Carroll has spent time in prison.		
4 Michael Carroll is more generous than Laurie Grant.		

**Reading Comprehension:**

Check Your Understanding